

CHAFFETZ LINDSEY LLP

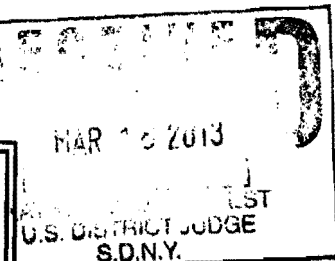
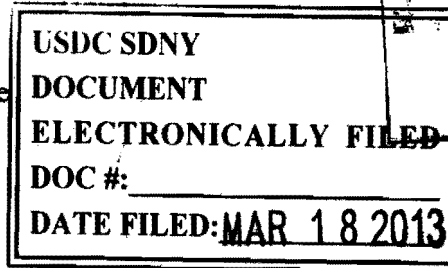
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March 15, 2013

By Hand Delivery

Hon. Katherine B. Forrest
United States District Court for the
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312



Re: *Peterson et al. v. Islamic Republic of Iran et al.*, No. 10 Civ. 4518 (KBF)

Dear Judge Forrest:

This firm represents Defendant Bank Markazi, the Central Bank of Iran ("Bank Markazi") in the above captioned action. I write concerning the letter submitted today on behalf of Defendant Clearstream Banking, S.A. ("Clearstream") setting forth a proposed schedule for the matters that remain to be resolved in this action pursuant to the Court's February 28, 2013 Order (Dkt. # 337). We understand that the other Parties will be submitting separate letters.

We have no objection to Clearstream's proposed schedule. However, Bank Markazi wishes to make clear its position that Plaintiffs are not entitled to turnover of the blocked assets at issue in this case (the "Blocked Assets") under United States law or international law. In the event that the Court issues a judgment pursuant to Fed. R. Civ. P. 54(b) and/or an order for turnover of the Blocked Assets, Bank Markazi will seek a stay of execution with respect to any such judgment and/or turnover order pending exhaustion of all opportunities for relief on direct review.

Respectfully submitted,

David M. Lindsey /AF

David M. Lindsey
James M. Hosking
Andreas A. Frischknecht

CHAFFETZ LINDSEY LLP
Counsel for Defendant Bank Markazi

cc: All Counsel of Record (via e-mail)